

1 Economy of life

Charismatic dynamics and the spirit of gift

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Economic life undoubtedly requires *contracts*, in order to regulate relations of exchange between goods of equivalent value. But it also needs *just laws* and *forms of redistribution* governed by politics, and what is more, it needs works redolent of the *spirit of gift*. The economy in the global era seems to privilege the former logic, that of contractual exchange, but directly or indirectly it also demonstrates its need for the other two: political logic, and the logic of the unconditional gift.

(Pope Benedict XVI, 2009: sec. 37 [original italics])

Introduction

The dominant mode of globalization has mostly reinforced the disembedding of states and markets from the social practices and civic virtues of civil society writ large. In this process, abstract economic values linked to instrumental reason and procedural fairness have supplanted civic virtues of courage, reasonableness and substantive justice. As such, the global “market-state” reflects the centralization of power and the concentration of wealth that is undermining democratic politics and genuinely competitive economies.

However, the growing economic interdependence around the world also offers new opportunities for reciprocity, mutuality and fraternity among communities and nations. To promote an ethos of responsible and virtuous action, what is required is the full breadth of political and economic reason. Christian social teaching offers conceptual and practical resources that are indispensable to the search for broader notions of rationality. Among these resources are non-instrumental conceptions of justice and the common good in the social doctrine of the Catholic Church and cognate traditions in Anglicanism and Eastern Orthodoxy.

Closely connected to this is the idea of “civil economy” (Bruni and Zamagni, 2007). As Pope Benedict XVI has suggested in his encyclical *Caritas in veritate*, “civil economy” embeds state-guaranteed rights and market contracts in the social bonds and civic virtues that bind together the intermediary institutions of civil society (Benedict XVI, 2009). In this manner, it binds the “logic of contract” to the “logic of gratuitous gift exchange”. The spirit of gift exchange translates into concrete practices of reciprocal trust and mutual assistance that

underpin virtues such as reciprocal fraternity and the pursuit of the universal common good in which all can share. As such, “civil economy” reconnects activities that are primarily for state-administrative or economic-commercial purposes to practices that pursue social purposes.

Charisma, Calvinism and capitalism

Contemporary social sciences owe the dominant modern understanding of the term “charisma” to the work of Max Weber. In his 1919 lecture on “Politics as a Vocation” (*Politik als Beruf*), he describes charismatic authority as “resting on devotion to the exceptional sanctity, heroism or exemplary character of an individual person, and of the normative patterns or order revealed or ordained by him” (Weber, 1994: 309–369). Likewise, in his seminal book *Economy and Society* (*Wirtschaft und Gesellschaft*), he defines the nature of charismatic leadership as

a certain quality of an individual personality, by virtue of which one is “set apart” from ordinary people and treated as endowed with supernatural, superhuman, or at least specifically exceptional powers or qualities. These as such are not accessible to the ordinary person, but are regarded as divine in origin or as exemplary, and on the basis of them the individual concerned is treated as a leader.

(Weber, 2006: chapter III, §10)

In Weber’s typology of different forms of domination or rule (*Herrschaft*), charismatic authority exceeds and supplants both traditional authority (based upon informal habits and customs) and rational-legal authority (grounded in formal rules and state law). That is because charisma for Weber is truly extraordinary, originating in the divine “gift of grace” bestowed on the elect few.

What is striking about Weber’s account of charisma in both texts is the same emphasis on divine predestination as there is in Calvinism, which he rightly associates with the birth of capitalism. However, by focusing on the Protestant work ethic Weber’s thesis about the origins of the capitalist economy is at once too broad and too narrow. It is too narrow because he neglects the Counter-Reformation Baroque scholasticism of influential Catholic theologians like Francisco Suárez that sunders “pure nature” from the supernatural and thus divorces man’s natural end from his supernatural finality (Boulnois, 1995: 205–222; Pabst, 2012: 308–340). As a result, human activity in the economy is separated from divine deification, and the market is seen as increasingly autonomous. Weber’s thesis is also too broad because he fails to recognize the more specific, historical origins of capitalism in Henry VIII’s dissolution of the monasteries and the English “enclosure movement” that started the process of repeated “primitive accumulation” and provided the surplus capital for financial investment in non-reciprocal, piratical trade (Tawney, 1998: 79–132; Polanyi, 2001; Brenner, 1976: 37–74; Brenner, 2003).

1 Thus, Weber is right to highlight the Calvinist gospel of prosperity that
 2 conflates the elect with the wealthy and sanctifies the pursuit of power and
 3 prosperity – a justification for free-market capitalism that cuts across the liberal-
 4 conservative divide in the Anglo-Saxon West and remains influential to this
 5 day.¹ But linked to the divine predestination of the prosperous is the Calvinist
 6 separation of human contract from the divine gift of grace and the Lutheran
 7 divorce of faith and works (Hénaff, 2002: 351–380). The same dualism between
 8 transcendence and immanence underpins the Baroque Catholic sundering of
 9 “pure nature” from the supernatural and the concomitant claim that human
 10 beings have a natural end that is unrelated to their supernatural finality. Taken
 11 together, these dualistic theories view the market either as morally neutral or as
 12 positively conducive to human freedom; or else as the “invisible hand” of divine
 13 providential intervention converting rival self-interest into mutually beneficial
 14 cooperation (Pabst, 2011a: 106–124).

15 In any case, Weber’s theory neglects not just this series of dualisms but also
 16 the interaction of shifts in theology and philosophy with changes in political
 17 economy. Just as certain theological and philosophical ideas shaped the concep-
 18 tion and institution of new political-economic models, so changes in political and
 19 economic conditions led to changes in theological and philosophical thinking.
 20 Indeed, modern dualism, which split asunder human natural goods and the divine
 21 supernatural Good in God, brought about a market economy that is increasingly
 22 disembodied from the social bonds and civic virtues of civil society (Polanyi,
 23 2001: 35–58). So configured, the market was seen as a system that requires little
 24 more than a state-policed legal framework. The underlying secular logic marks a
 25 departure from orthodox, creedal Christianity, which considers all human arrange-
 26 ments as mirroring – partially and imperfectly – a divine, cosmic order. Thus, the
 27 secular turn of post-Reformation Christian theology, both Protestant and Catholic,
 28 laid the conceptual foundations for the emergence of capitalism.

29 Nor was this a purely abstract theoretical change brought about by shifts
 30 within theology. On the contrary, new religious ideas were embraced by the
 31 English gentry, who massively increased their land holdings after the “enclo-
 32 sure” of common land and the dissolution of the monasteries under Henry VIII
 33 and his son Edward VI. Both these events transferred over one-quarter of
 34 national wealth to the landed gentry, who seized the full economic benefits of
 35 their new assets while ignoring the old social and political duties toward the
 36 peasantry and the locality. Thus, private investment was sundered from public
 37 charity, not in the sense of handing out alms to the poor but rather as a kind of
 38 asymmetric mutual assistance in a spirit of free self-giving and in the hope of
 39 receiving a counter-gift that is itself given, received and returned. Separating
 40 investment from charity foreshadowed the growing abstraction of finance from
 41 the real economy that has brought about virtually all financial crises in the last
 42 few hundred years, including the Dutch Tulip Mania of 1637 and the English
 43 South Sea Bubble of 1720 (Kindleberger, 2005; Reinhart and Rogoff, 2009).

44 Indeed, the newly enriched landed gentry mutated into Calvinist agricultural
 45 capitalists investing their surplus in the activities of the guild-excluded

merchants who practiced non-reciprocal trade and more piratical modes of enterprise (Brenner, 2003: 3–37; Milbank, 2011: 27–70). Coupled with new lending practices and state intervention, this consolidated the nexus between finance and government. In this process, material landed assets were stripped of their social, cultural, symbolic and religious significance and increasingly commodified through their link with maritime fortune – itself closely connected with speculative wealth. From the outset then, capitalism is predicated upon the Calvinist division between earthly matter and heavenly spirit. In turn, this division is based on a literalist, non-allegorical reading of the Fall and our post-lapsarian predicament.

By contrast, creedal Christianity and the episcopally based Churches of Rome, Constantinople/Moscow and Canterbury all refuse such and similar divisions, emphasizing instead that the Incarnation of Christ restored and renewed God’s original creation and that divine love is open to all through the event of the Holy Spirit. In the words of St Paul, this event is the advent of “charism”. Just as our material world is always already infused by divine grace, so too wealth is not the product of divine election but rather the fruit of faith *and* works. Faith is a supernaturally infused virtue that habituates reason to recognize that the origin and end of rationality is the divine *logos*. Likewise, our capacity to work and excel in some labors and not in others is intimately intertwined with our supernaturally infused natural vocation – exemplified by Jesus’ mission embodied and carried forward in the Church. Here “charisma” is not some super-human quality of the few or a simple character trait of the many but instead the reception of God’s universal grace open to all and the unique vocation of each and everyone.

The source of charisma: state, market and Church

As the previous section indicated, Weber’s influential theory of modern statehood is inextricably intertwined with his account of charismatic leadership. In “The Profession and Vocation of Politics”, he defines the modern state as “a human community that (successfully) claims the *monopoly of the legitimate use of physical force* within a given territory” (Weber, 1994: 310). According to Weber, political legitimacy can derive from three different sources: charisma, tradition or law. In liberal-market democracies, traditional and legal sources of legitimacy and authority are necessary but not sufficient conditions in order to guarantee the stability of a system torn between the anarchy of the free market on the one hand, and the centralized control of the bureaucratic state on the other hand (Pabst, 2010b: 570–602).

Leaving aside the question whether absolute self-rule of the people is feasible or desirable (it is neither), this constitutive tension between state and market requires a further source of authority and legitimacy beyond tradition and law. That is why in 1919 Weber called for a “leader-democracy” (*Führerdemokratie*) that is based on strong, charismatic leadership. The potentially authoritarian outlook of this conception gives credence to Jürgen Habermas’ well-known

1 critique that the controversial jurist Carl Schmitt, who further developed the idea
 2 of “leader-democracy” in the 1930s and early 1940s, was in fact “a pupil of
 3 Weber’s” (Habermas, 1971: 66).

4 However, Habermas’ critique ignores Weber’s own emphasis on the impor-
 5 tance of associational life and corporatism. For Weber, charismatic leadership is
 6 not merely fueled by electoral competition for state power but tends to be nur-
 7 tured and nourished by involvement in the public, localized life of associations.
 8 Such participation is conducive to the formation of character and instils a sense
 9 of professional and civic ethos on which a vibrant democracy and market
 10 economy depend (Weber, 2002: 199–209). Similarly, in his book *The Concept*
 11 *of the Political*, Schmitt endorses the importance of professional, religious and
 12 cultural organizations and corporations to guard against a “total state” that sub-
 13 ordinates all intermediary institutions to its administrative and symbolic order
 14 and seeks to absorb the economy and society as a whole (Schmitt, 1996).²

15 Yet at the same time, both Weber and Schmitt ultimately privilege the primacy
 16 of central state authority over the relative autonomy of intermediary institutions
 17 and the freedom of individuals. Paradoxically, this is done in the name of coun-
 18 terbalancing liberal individualism. The trouble is that both the state and the indi-
 19 vidual are part of the same voluntarist and nominalist poles upon which the liberal
 20 tradition is founded (Manent, 1987; de Murlat, 2002): first, the voluntarism of
 21 collective state power and the voluntarism of self-governing, negatively choosing
 22 individuals; second, the nominalism of “the sovereign one” linked with the polit-
 23 ical “right” and “the sovereign many” connected with the political “left” since the
 24 secular settlement of the French Revolution. These double poles reinforce each
 25 other to the detriment of the autonomy of the “radical middle”, composed of
 26 human relationships within groups, associations and communities. By entrench-
 27 ing the voluntarism of central state power, Weber and Schmitt disregard not only
 28 theories of state pluralism put forward by G. D. H. Cole and Harold Laski but
 29 also the best elements of the shared Anglo-Saxon and Continental European tra-
 30 dition of non-statist corporatism and guilds-based associationism – as detailed in
 31 the work of Otto Gierke, Frederic William Maitland and John Neville Figgis.

32 Common to these thinkers is the argument that corporate bodies such as asso-
 33 ciations, communities and fraternities form a “complex space” of overlapping
 34 jurisdictions and multiple membership wherein sovereignty tends to be dispersed
 35 and diffused horizontally and vertically (Milbank, 1997: 268–292). In conse-
 36 quence, such and similar economic, political and religious “intermediary insti-
 37 tutions” are not – and should not be – creatures of the modern central state or,
 38 for that matter, the modern “free” market. Far from being opposed, state and
 39 market (or, more precisely, the nexus between finance and the executive branch
 40 of government) centralize power, concentrate wealth and usurp the sovereign
 41 legitimacy of parliament and corporate bodies (Agamben, 2005: 1–40). The old
 42 guilds-based system of intermediary institutions, which characterized politics in
 43 Europe since the Middle Ages (Black, 2002), has been sidelined by the complicit
 44 collusion of state and market. That is why much of contemporary “civil society”
 45 represents little more than an extended arm of the new “market-state”.³

Thus, the imperative now is to pluralize the “market-state” by remaking it in the image of the corporations and associations that constitute society on which state and market are – or should be – modeled. In turn, what underpins the freedom of state, market and society is the freedom of the Church. For only the Church can secure the “free space” between those who rule and those who are ruled by mediating between the sovereign will of “the one” and the sovereign will of the “the many” – a voluntarism and nominalism bequeathed to us by the French Revolution and its late medieval origins.⁴

Not unlike the operation of the modern state (which is essentially a secular simulacrum of the Church), the legitimate exercise of power by the Church can also be distinguished according to charisma, tradition and law. However, the source and meaning of ecclesial “charisma” is of course profoundly different from Weber’s charismatic leadership at the head of modern states. The Swiss theologian Hans Urs von Balthasar rightly locates the origin of “charisma” firmly in the Church and stresses the dynamic, complementary interaction between the Church’s “charismatic” and “institutional” principles. “Charisma” for von Balthasar describes the personal participation in the universal mission of Christ, of which the Church is the embodiment anticipating heaven on earth. As such, “charisma” outflanks the secular, dualistic divide between the sacred space of the Church and the non-sacred realm of society, including the market.

Joseph Ratzinger/Pope Benedict XVI modifies von Balthasar’s theological conception of “charisma” and develops it in the double direction of a theological anthropology and a civil economy – so far most clearly expressed in his encyclical *Caritas in veritate*. Bound together by an “integral humanism” that accentuates the relational nature of mankind, Ratzinger’s vision shifts the focus toward notions of the natural desire for the supernatural Good in God and the centrality of relational goods as a way of challenging the moral relativism and the liberal separation of the private realm from the public sphere that underpins contemporary capitalism and democracy. Linked to this is a conception of the Church that differs in some crucial respects from von Balthasar’s. By rethinking the “role” of the Holy Spirit in the mission of the Church, Ratzinger sets out a refreshingly orthodox ecclesiology, whereby the Church secures and governs the “free space” between the state and the individual – a kind of “corporation of corporations” that ensures the autonomy of civic society and all the intermediary institutions therein.

This complements and transforms existing ideas on associative democracy and civil economy in at least two ways: first, accentuating ideas of reciprocity and mutuality that overcome Adam Smith’s separation of moral sentiments from the institutions and processes of the market; second, fostering bonds of mutual help and reciprocal giving and thereby restoring and extending the universal anthropological reality of gift exchange – the bestowing of gifts on others in the hope of a reciprocal gift return. Benedict XVI’s call for a gift economy is theologically more orthodox than von Balthasar, economically more egalitarian than Smith and politically much more radical than Weber, as the next section argues.

“Charismatic personalism”: von Balthasar and Benedict

In an important article on the concept of person published in 1986, von Balthasar refers to St Paul’s notion of “charisma” as participation in the mission of the Church (von Balthasar, 1986: 18–26). Charisma is defined in this text as that which is “given to each as his eternal idea with God and his social task” (ibid.: 25). For von Balthasar, “charisma” is the divine gift of vocation that transforms our “bare individuality” into real personhood. Since we discover our own unique vocation within the life of the Church, “charisma” combines a strong Christological and Trinitarian focus on our relationship to God with a socio-economic and political outlook that explicitly rejects secular ideas such as choice-based negative individual freedom and collective dependence on statist control.

Indeed, von Balthasar goes on to say in the same article that

The world situation today [in 1986] shows clearly enough that whoever discards this Christian or at least biblical view (in theology or philosophy) must in one way or another find his downfall in a personless collectivism or individualism (which converge upon one another).

(von Balthasar, 1986: 25)

Von Balthasar’s prescient argument about the complicit collusion of centralized bureaucratic statism (whether left or right wing) and “free-market” liberalism (both economic and social) resonates with Benedict XVI’s critique in *Caritas in veritate* that “the exclusively binary model of market-plus-state is corrosive of society” (Pope Benedict XVI, 2009). Both agree that the only genuine alternative to statist collectivism and “free-market” atomism is personalism, but they develop a different conception of the person, which has implications for charisma in civil and economic life.

Von Balthasar’s distinction between the Church’s “charismatic” and “institutional” principles is inextricably intertwined with his account of personhood. To become a person, rather than merely being an individual, is to receive and accept a mission from God, which is properly pursued and accomplished by participating in Christ. Following the model of the saints, participating in Christ transforms general, “bare individuality” into real, embodied personhood, which is distinct and unique to each and everyone. Since to participate in Christ is to partake of his universal mission, life in the Church involves an ongoing ontological process of conversion whereby we are at once individuated and universalized. One can describe this process like an ever-unfolding event that blends our own self with our God-given mission. In this manner, one discovers in one’s mission one’s own, true identity which is both personal and social (Ackermann, 2002). This is exemplified by the fusion of Eucharistic celebrations and social practices in late medieval and early modern Mass, notably processions that combined religious acts of thanksgiving with social rituals aimed at strengthening the bonds of mutual trust and friendship, which sustain fraternities, guilds and communities (Bossy, 1983).

Like his erstwhile contemporaries Karol Wojtyła, Henri de Lubac and Joseph Ratzinger, von Balthasar was strongly influenced by the early and mid-twentieth-century work on Christian personalism. Together they challenged pre-Conciliar scholasticism and post-Conciliar liberalism by recovering and extending the legacy of the Church Fathers and Doctors. Coupled with important insights from the Romantic tradition, their writings shaped the *nouvelle théologie* (or “ressourcement theology”) that informs the best reforms of the Second Vatican Council.

But whereas von Balthasar and Wojtyła tend to draw a clearer line between philosophy and theology, de Lubac and Ratzinger explore the mutually augmenting interaction of reason and faith. Building on de Lubac’s work, Ratzinger – both in his pre-papal and papal writings – develops an integral humanism that underpins his call for a civil economy in *Caritas in veritate*. At the heart of this humanism lies a daring new theological anthropology that centers on the idea of relationality – the idea that human beings stand in mutually irreducible relations with each other and their transcendent source in God. By contrast with von Balthasar’s focus on beauty, the current Pope shifts the emphasis toward goodness, both at the level of philosophical theology and political economy. This shift brings to the fore notions such as: first of all, the natural desire for the supernatural Good in God; second, the conflict between modern market capitalism and the natural law tradition; third, the new theological imperative to view all production and exchange ultimately in terms of the idea of relational goods that outwits in advance the false, modern liberal dichotomy between private, individual goods on the one hand, and public, social goods on the other hand.

Before some of these points can be developed, it is necessary to revert to the link between “charisma” and personhood. Theologically, Benedict connects the sacramental nature of Church ministry with what he calls the “charism or event of the Holy Spirit”, whose interruption in the world mediates between divine creativity and human agency (Ratzinger, 1998). “Charisma” provides a universal and interpersonal bond that cuts across the modern divide between the sacred realm of the Church and the secular space of society. In this sense, the Church is the true and ultimate locus of sociality in which we participate according to our own specific, unique, God-given vocations. That is why for Benedict “truth in charity” is “*caritas in veritate in re sociali*: the proclamation of the truth of Christ’s love in society” (Pope Benedict XVI, 2009: sec. 5).

Anthropologically, Benedict argues in his first encyclical *Deus caritas est* that the economy of life into which we are all born is governed by the universal vocation to love. For Christians, the love that moves all men is a gift of God revealed in Christ and infused by the Holy Spirit – hence the idea of “charismatic dynamics”. But independently of one’s faith and belief, we can say that the love we receive and give is itself perhaps evidence that society is ultimately held together neither by a social contract nor by pre-rational moral sentiments but rather by an “economy of gift-exchange” – a “spiral paradox of ‘non-compulsory compulsion’ in which the giving of gifts [...] half-expects but cannot compel a return gift” (Milbank, 2011: 6). Since the call to love is the most universal reality of

1 mankind, love is “the principle not only of micro-relationships (with friends,
2 with family members or within small groups) but also of macro-relationships
3 (social, economic and political ones)” (Pope Benedict XVI, 2009: sec. 1). What
4 binds together the theological and anthropological dimension of Benedict’s
5 account is that love is both one and triune (*eros*, *agape* and *philia*), thus mirror-
6 ing the Trinitarian origin and end of creation and underpinning the relational
7 outlook of human life (Bruni, 2009).

8 In line with *Deus caritas est*, Benedict argues in *Caritas in veritate* for a com-
9 prehensive new model of “integral human development” based on “charity in
10 truth” – the recognition that “[e]verything has its origin in God’s love, every-
11 thing is shaped by it, everything is directed toward it” (Pope Benedict XVI,
12 2009: sec. 1; Pope Benedict XVI, 2006). The call to love, for Benedict, is at the
13 heart of human nature – “the vocation planted by God in the heart and mind of
14 every human person” (Pope Benedict XVI, 2009: sec. 1). In other words, love is
15 a deep anthropological desire to enter an economy of gift exchange where gift
16 giving (and the giving of ourselves) occurs in the real hope of a reciprocal gift
17 return. So configured, love translates into solidarity practiced through the exer-
18 cise of charity.

19 Building on von Balthasar’s conception of love as the form of all virtues,
20 Benedict views love as that which infuses all other virtues – theological and
21 classical. Without love, moral and civil virtues are deficient and lack ordering
22 to their final end in God. Beyond the Old Testament, the New Testament fuses the
23 commandment to love God and to love our neighbor equally and without prior-
24 ity. What underpins this is the mystical union with God as revealed in the Eucha-
25 ristic mystery that is both sacramental and social, as John Milbank has argued
26 (Milbank, 2006). In this manner, Benedict retrieves and extends the patristic and
27 medieval vision of the Church as the *Corpus Mysticum* which he inherited from
28 the *Nouvelle Théologie* of Henri de Lubac (rather than the slightly watered-down
29 version of von Balthasar) (Milbank, 2005; Rowland, 2010).

30 Benedict eschews the Baroque scholasticism of Francisco Suárez and the
31 nominalist voluntarism of Calvinist-Lutheran theology in favor of the Romantic
32 orthodoxy that is common to Augustine, Dionysius, Chrysostome, Aquinas and
33 other Christian Neoplatonists in both the “Latin” West and the “Greek” East.⁵
34 The latter envision the ecclesial *corpus mysticum* as the highest community on
35 earth, a profound and permanent spiritual union within the Church in the recip-
36 rocal love of the Holy Spirit (in the words of Saint Paul). By contrast, Suárez
37 contends that the mystical body refers to the sacraments and that the primary
38 community is the nation or population – not the universal brotherhood of the
39 Church. Linked to this is the Baroque scholastic separation of “pure nature”
40 (*pura natura*) from the supernatural and the concomitant relegation of divine
41 grace to an extrinsic principle that is superadded to the natural realm, rather than
42 a supernaturally infused gift that deifies nature. Against Baroque scholasticism,
43 Benedict contends that love is received and returned through our participation in
44 the universal Eucharist community of the Church that enfolds the social-political
45 body of human society and directs it to the supernatural Good in God.

The Church and civil economy

Why does all this matter for the charismatic principle in economic and civil life? Baroque scholasticism, by divorcing “pure nature” from the supernatural, introduces a series of dualisms into theory and practice, such as faith and reason, grace and nature or transcendence and immanence. Such and similar dualisms are incompatible with the (theo)-logic of the Incarnation and undermine the continuous link between Creator and creation. Specifically, the idea that “pure nature” correlates with a purely secular (non-sacred) social space unaffected by divine grace is linked to the “two ends” account of human nature. According to this theory, human beings have a natural end separate from their supernatural end. Instead of participating in the Trinitarian communion of love by which we are perfected, human society and the economy operate independently and are ordered toward a different finality.

Concretely, this means that the market is viewed as morally neutral and committed to the promotion of human freedom – exactly the Neo-Baroque position of contemporary Catholic commentators, in particular the neoconservatism of George Weigel and the “Whig Thomism” of Michael Novak. However, this is merely the *laissez-faire* liberal side of the modern coin whose reverse face is the socialist utopia of statism and collectivism. For both uproot the market and the state from the communal and associationist networks of civil society, thereby severing production as well as exchange from the civic virtues that are embodied in intermediary institutions and from the moral sentiments that govern interpersonal relations.

For Benedict, it follows that neither society nor the economy are purely non-sacred, self-standing, self-sufficient realities. Instead, they either reflect some revealed cosmic order, for example Augustine’s *Civitas Dei* that is governed by theological virtues embodied in real, primary relations among its members (self-organized within communities, localities and associations). Or else society and the economy represent a human artifice built over against the inalterability of “given” nature, such as the modern tradition of the social contract, where ties between the state and the individual and also among individuals are determined by abstract standards like formal rights and proprietary relations (a vision which finds its original expression in the works of Hobbes and Locke). The objective of Christian social teaching is to transform the earthly city in accordance with the heavenly city – a foretaste of the heavenly banquet in anticipation of the beatific vision so vividly depicted by the Fathers and Doctors of the Church.

Crucially, in *Caritas in veritate* Benedict locates the logic of gratuitous gift exchange and interpersonal trust at the heart of the economic system. Since the work of Adam Smith, the economy represents an increasingly autonomous space, consisting of market exchange based on formal contracts policed and enforced by the state and operating according to Smith’s famous principle of “cooperation without benevolence”. Benedict’s insistence that the logic of contract cannot function properly without the logic of gratuitousness marks a radical departure from the Smithian legacy and a return to the civil economy tradition of

1 Genovesi (Bruni and Zamagni, 2007: 27–99, esp. 45–57; Pabst, 2011b:
2 173–206).

3 Far from simply restoring this tradition, the Pope blends the Neapolitan
4 Enlightenment with the Christian Neoplatonism of the Church Fathers and
5 Doctors and the Romantic orthodoxy of nineteenth-century theology (Rowland,
6 2010: 9–47). Central to Benedict’s vision is the “re-hellenization” of Christian-
7 ity, which he delineated in his groundbreaking Regensburg Address. By appeal-
8 ing to the Neapolitan tradition of Neoplatonist metaphysics and civil economy,
9 Benedict shifts the emphasis away from a more Aristotelian concern for indi-
10 vidual substance toward a more Christian Neoplatonist focus (in Augustine and
11 Aquinas) on the self-diffusive Good that endows all things with goodness and
12 makes them relational. In turn, this draws on Plato’s argument that we have a
13 natural desire for the transcendent Good that “lures” us erotically – the Meno
14 paradox of desiring to know that which we do not as yet understand. It is the
15 presence of the transcendent Good in immanent nature that directs human activi-
16 ty to the common good in which all can share.

17 The Christian Neoplatonist vision is not merely abstract and conceptual but
18 on the contrary translates into real, concrete practices, which we can also trace
19 back to the Dominicans rather than the Franciscans. For example, the common
20 good is neither purely publicly provided nor exclusively privately owned but
21 instead distributed communally across the whole of societies and embodied in
22 intermediary institutions and structures such as cooperatives, employee-owned
23 partnerships, community banks and civil welfare. For unlike the collectivist state
24 or the unbridled free market, such and similar structures work for the social
25 good, open to all, rather than exclusively nationalized ownership or purely
26 private profit, as *Caritas in veritate* reaffirms.

27 Likewise, the idea of a “just price” reflects the true value and not simply the
28 prevailing market equilibrium of demand and supply. This has a wide variety of
29 possible applications today, from the practice of paying workers a “living wage”
30 (as opposed to merely a minimum wage) to anti-usury legislation and limits on
31 interest rates and also the introduction of asset-based welfare and employee
32 ownership. Coupled with Benedict’s appeal to the ecclesial *Corpus Mysticum* as
33 the most universal human community and in some sense the condition for social-
34 ity, the emphasis in the Christian tradition of Neoplatonism on relationality ties
35 together the sacramentally ordered universal community of the Church with the
36 network of overlapping intermediary institutions, businesses and the so-called
37 “third sector” that operate on the basis of reciprocity and mutuality. Ultimately,
38 this shows just how artificial the old barriers between or across state, market and
39 civil society really are.

40 As such, the Neoplatonist metaphysics of relationality is closely correlated
41 with the civil economy tradition of Genovesi’s civic humanism. Taken together,
42 they have the potential to transform the state, the market and civil society in such
43 way that state regulation and governmental welfare no longer play a merely
44 compensatory role within the anarchism of “free-market” capitalism. Instead,
45 state and market are re-embedded in a civil compact. The idea is to foster civic

participation based on self-organization, social enterprise, reciprocity and mutuality, which help produce a sense of shared ownership around “relational” goods. This approach seeks to balance liberty and responsibility as well as rights and duties in a spirit of individual and communal “charism” where the talents and particular vocations of each person are mutually augmenting and beneficial to society as a whole. That is what *Caritas in veritate* seeks to articulate.

So in charting a path that seeks to re-embed markets and states into the complex network of human relationships, the Pope deploys a pre-modern, theological metaphysics and anthropology in order to develop a post-modern, post-secular civil economy that transcends a variety of essentially modern, secular dualisms (sacred-profane, nature-supernatural, charismatic-institutional, individual-collective, etc.). Beyond von Balthasar, Benedict shifts the emphasis away from a more Aristotelian concern for individual substance toward a more Christian Neoplatonist focus (in Augustine and Aquinas) on the self-diffusive Good that endows all things with goodness and makes them relational. For Benedict, we can have knowledge of the supernatural Good in God because it makes itself known to us through the creative self-diffusion of divine goodness and love. As the Pope puts it in section 5 of *Caritas in veritate*, “Love is revealed and made present by Christ (see John 13:1) and ‘poured into our hearts through the Holy’ (Romans 5:5)”. The twin emphasis on both the Son of God and the Holy Spirit underscore once more the link between Trinitarian theology and anthropological humanism, as well as an accentuation on the divine wisdom of the Spirit that Roman Catholicism shares with Eastern Orthodoxy.

The “charism” or event of the Holy Spirit permeates the human and natural world; it sustains the charismatic dynamics of economic and social life; and it directs human activity to the common good in which all can share. In turn, the common good is neither purely publicly provided nor exclusively privately owned but instead distributed communally across the whole of societies and embodied in intermediary institutions and structures such as cooperatives, employee-owned partnerships, community banks and civil welfare. For unlike the collectivist state or the unbridled free market, such and similar structures work for the social good open to all rather than nationalized ownership or purely private profit.

By contrast with both these extremes, Benedict charts a Catholic Christian “third way” that combines strict limits on state and market power with a civil economy centered on mutualist businesses, cooperatives, credit unions and other reciprocal arrangements. By advocating an economic system re-embedded in civil society, Benedict proposes a political economy that transcends the old, secular dichotomies of state *versus* market and left *versus* right.

The commonly held belief that the left protects the state against the market while the right privileges the market over the state is economically false and ideologically naïve. Just as the left now views the market as the most efficient delivery mechanism for private wealth and public welfare, so too the right has always relied on the state to secure the property rights of the affluent and to turn small proprietors into cheap wage laborers by stripping them of their land and traditional networks of support.

1 This ideological ambivalence masks a more fundamental collusion of state
 2 and market, as the introduction to this volume highlights. The state enforces a
 3 single standardized legal framework that enables the market to extend contrac-
 4 tual and monetary relations into virtually all areas of life. In so doing, both state
 5 and market reduce nature, human labor and social ties to commodities whose
 6 value is priced exclusively by the iron law of demand and supply.

7 However, the commodification of each person and all things violates a uni-
 8 versal ethical principle that has governed most cultures in the past – nature and
 9 human life have almost always been recognized as having a sacred dimension.
 10 Like other world religions, Catholic Christianity defends the sanctity of life and
 11 land against the subordination by the “market-state” of everything and everyone
 12 to mere material meaning and quantifiable economic utility. This argument was
 13 first advanced by the civil economists of the Neapolitan Enlightenment and
 14 further developed by Christian “socialists” like Karl Polanyi and his Anglican
 15 friend R. H. Tawney.

16 Against the free-market concentration of wealth and state-controlled redistri-
 17 bution of income, most essays in this collection propose a more radical program
 18 in line with Benedict’s social encyclical: labor receives assets (in the form of
 19 stakeholdings) and hires capital (not vice versa), while capital itself comes in
 20 part from worker and community-supported credit unions rather than exclusively
 21 from shareholder-driven retail banks. Like the “market-state”, money and
 22 science must also be re-embedded within social relations and support rather than
 23 destroy mankind’s organic ties with nature, as the anthropological dimension of
 24 *Caritas in veritate* suggests. As such, the world economy needs to switch from
 25 short-term financial speculation to long-term investment in the real economy,
 26 social development and environmental sustainability.

27 Taken together, these and other ideas developed in the encyclical go beyond
 28 piecemeal reform and amount to a wholesale transformation of the secular logic
 29 underpinning global capitalism. Alongside private contracts and public provi-
 30 sions, Benedict seeks to introduce the logic of gift giving and gift exchange into
 31 the economic process. Market exchange of goods and services cannot properly
 32 work without the free, gratuitous gift of mutual trust and reciprocity so badly
 33 undermined by the global credit crunch.

34 **The spirit of gift exchange**

35 Relational patterns and structures, which are part of the idea of gift exchange,
 36 are moving to the fore in a growing number of disciplines in the humanities and
 37 social sciences. For example, in anthropology it is argued that the idea of a
 38 purely self-interested *homo economicus* in pursuit of material wealth (central to
 39 Adam Smith’s *Wealth of Nations*) reduces the natural desire for goodness to a
 40 series of vague, pre-rational moral feelings (as set out in his *Theory of Moral*
 41 *Sentiments*). As such, the tradition of political economy since Smith marks a
 42 radical departure from the older ideas of “political animals”, who seek mutual
 43 social recognition through the exercise of virtues embodied in practices and the
 44
 45

exchange of gifts, instead of a mechanical application of abstract values and the trading of pure commodities. For these (and other) reasons, individuals cannot be properly understood as separate from the relations that bring them into existence and sustain them in being. Instead, individuals are best conceived in terms of personhood, defined as the plural and composite locus of relationships and the confluence of different microcosms.

The most innovative research in contemporary economics repudiates the modern, liberal separation of private and public goods in favor of relational goods and a renewed emphasis on the reciprocal bonds of sympathy that always already tie individuals together (Bruni and Zamagni, 2007; Halpern, 2010: 56–123).⁶ Closely tied to this is a critique of methodological individualism and of a total mapping of individual preferences. Since neither is theoretically and empirically warranted, the entire edifice of modern political economy (after Adam Smith) and modern economic science (after Carl Menger) becomes unhinged. This casts doubt over key premises and concepts, such as economics as a “value-free” and pure science, instrumental rationality, perfect information and the “rational expectations” hypothesis, as well as the “efficient market” theory (Screpanti and Zamagni, 2005: 43–71, 145–211). All this calls into question the conceptual foundations and empirical conclusions of both classical and neoclassical economics.

By contrast with the anthropological vision of *homo economicus*, implying “a natural propensity of truck, barter and exchange” (Adam Smith) that is central to modern economics, other traditions such as the Neapolitan and the Scottish Enlightenment defend a rival anthropological vision that views humans as “gift-exchanging beings”, who form mutual bonds and organize society around the exchange and return of gifts. Properly configured, the idea of gift exchange translates into practices of mutual help and reciprocal giving, thereby shifting the emphasis from the false dualism between egoism and altruism to the “radical middle” of trust, caring, and cooperation.

Crucially, we can locate the logic of gratuitous gift exchange and interpersonal trust at the heart of the economic system. Since Smith, the economy represents an increasingly autonomous and abstract space, consisting in market exchange based on formal contracts policed and enforced by the state and functioning according to the principle of “cooperation without benevolence”, as I have already indicated. By contrast, to suggest that the logic of contract cannot function properly without the logic of gratuitousness marks a radical departure from the legacy of Smith and his followers and a renewed engagement with the civil economy tradition of the Neapolitan Enlightenment.

By contrast with Smith’s more Calvinist separation of human contract from divine gift, Genovesi and the other members of the Neapolitan School view the institutions and practices of civic life as a supernatural dynamic that seeks to perfect the natural, created order and calls for human cooperative participation. Linked to this is the insistence upon public trust or faith (*fede pubblica*) as an indispensable condition for socio-economic and political development within the framework of civil life and cognate notions such as honor and “the mutual confidence between persons, families, orders, founded on the opinion of the virtues

1 and religion of the contracting parties” (Genovesi, 2005: part II, chapter 10, §5,
 2 132). In this manner, Genovesi emphasizes the importance of social sympathy
 3 and reciprocity in economic contract, such that mutuality binds together contrac-
 4 tual, proprietary relations and gift exchange. From its inception, the tradition of
 5 civil economy rejects any separation of the market mechanism from civic virtues
 6 and moral sentiments. Thus, the civil market is diametrically opposed equally to
 7 statist central planning and “free-market” capitalism because both subordinate
 8 the social to the political and the economic and invest production and exchange
 9 with quasi-sacred significance.

10 The genuine development of each person involves the fostering of human,
 11 social, economic and political bonds, as exemplified by practices of gift
 12 exchange, mutual help and reciprocal giving. As such, economics is entirely
 13 reconfigured, away from the demand- and supply-driven market production of
 14 individually consumed goods and services or the paternalistic state provision of
 15 uniform benefits and entitlements toward the co-production and co-ownership of
 16 relational goods and civil welfare.

17 For example, the work of Karl Polanyi or G. H. D. Cole can help us imagine
 18 and institute alternative economies that are re-embedded in politics and social
 19 relations offer a refreshing alternative to the residual market liberalism of both
 20 left and right (Polanyi, 2001; Cole, 1920). In practice, an embedded model
 21 means that elected governments restrict the free flow of capital and create the
 22 civic space in which workers, businesses and communities can regulate eco-
 23 nomic activity. Instead of free-market self-interest or central-state paternalism, it
 24 is the individual and corporate members of civil society who collectively deter-
 25 mine the norms and institutions governing production and exchange. Specific
 26 measures include, for example, extending fair-trade prices and standards from
 27 agriculture and the food industry to other parts of the economy, including finance
 28 and manufacturing. This could be done by strengthening the associative frame-
 29 work and giving different sectors more autonomy in determining how to imple-
 30 ment a set of desirable goals debated and voted upon by national parliament,
 31 regional assemblies or city halls.

32 Other practices of gift exchange relate to labor itself. For instance, it is right
 33 to replace the minimum wage with a just “living wage” that reflects the true
 34 value of labor. Here the example of London Citizens is very instructive – a
 35 network of different local communities and faith groups that are joined together
 36 in action by the principles and practices of Catholic social teaching and have
 37 persuaded both City Hall and a growing number of corporate businesses to sign
 38 up voluntarily and pay their staff the “living wage” (Ivereigh, 2010). By exten-
 39 sion, groups of trading guilds with overlapping membership, in cooperation with
 40 local councils or regional governments, must be empowered to negotiate just
 41 wages for workers. Employee co-ownership, savings and pension schemes could
 42 also be linked more closely to firms that self-organize as part of professional
 43 guilds.

44 Further instructive examples include the Focolare movement’s “economy of
 45 communion” that operates in Brazil, Portugal, Italy and elsewhere – bringing

together businesses, social enterprise and educational institutions in deprived areas so as to create a local economy that blends private profit with social purpose (Bruni and Uelman, 2006; Gold, 2010). Business profits are shared between three distinct kinds of purposes that are considered to be of equal importance. First, helping people in need by creating jobs in neglected areas that have been abandoned by the central state and the free market. Second, instituting, broadening and deepening a “culture of giving” grounded in human relationships of mutual support. Third, sustaining and expanding businesses in a way that combines efficiency with solidarity. The objective is to blend investment with charitable giving and to change the market from within by locating the logic of gift exchange at the heart of ordinary economic processes. According to some estimates, some 735 businesses have joined such “economies of communion”, with a majority in Europe (notably Italy and Portugal) but also more than 245 in the Americas. Common to both London Citizens and “Economy of Communion” is a rejection of top-down, command-and-control state power, coupled with the promotion of civic and ethical limits on free-market capitalism in order to foster reciprocal trust and mutual giving.

At the level of the G20 and pan-national blocs like the EU, concrete options include certain forms of global capital controls in the form of the Tobin tax and bank levies (including voluntary caps on interest rates), coupled with new incentives to reconnect finance to the real economy, by promoting investment in productive, human and social investment. More specifically, the financial industry must eschew the dichotomy of public, nationalized and private, corporate models in favor of social sector solutions, such as social investment banks, social grants or social impact bonds. The latter could encompass a wide range of areas such as projects devoted to restorative justice, local socio-economic regeneration, the environment, education or culture.

In order to diversify the nature and range of financial services, governments and parliaments could put in place a series of positive incentives to promote cooperation between non-profit organizations, social entrepreneurs and government agencies. Beyond current attempts to channel financial into social capital, the key is to link investment to charity (and thereby bind contract to gift), such that charitable activities and social action are not just added on and play a compensatory role for financial capitalism. Instead, each new financial investment would always already involve new assets for social activities, and a share of the profits would automatically be reinvested in social enterprise. Such an organic connection between investment and charity would transform the very way global finance operates. The trillions of pounds that the now retiring generation of babyboomers have to invest can be tapped into as a source of capital. The overriding aim must be to preserve the sanctity of natural and human life and to promote human relationships and associations that nurture the social bonds of trust and reciprocal help on which both democracy and markets depend.

Conclusion

As the French anthropologist Jacques Godbout puts it, society as the gift exchanging relationship is best described as a “strange loop and a tangled hierarchy” (Godbout, 1998: 202). It is a “strange loop” because the giving, receiving and return of gifts involves an economy of spiraling linkage through time rather than the perfect circularity of globally mobile capital or a mutual stand-off in space between capital and labor. Likewise, it is a “tangled hierarchy” because it involves continued guidance by “the wise” and the ordering of some by others, but often in educative exchange and in such a way that some may lead for certain purposes while others lead for different ones. Just as the “strange loop” links people inter-generationally, so too hierarchy is dynamic and transformative rather than static and defensive of the status quo. In this manner, gift exchange is the ultimate glue that binds people together within the social bonds and civic ties on which vibrant democracies and market economy depend.

The model that embodies the principle and practice of gift exchange is the civil market economy. Benedict’s call for such a civil economy represents a radical “middle” position between an exclusively religious and a strictly secular perspective. Faith can lead to strong notions of the common good and a belief that human behavior, when disciplined and directed, can start to act more charitably. There can also be secular intimations of this: the more faith-inspired practices are successful even on secular terms (e.g., more economic security, more equality, more sustainability, greater civic participation), the easier it will be for secular institutions to adopt elements of such an overarching framework without, however, embracing its religious basis. Thus, Benedict’s vision for an alternative political economy speaks to people of all faiths and none.

Notes

- 1 See H. R. Niebuhr, 1957: 94–95. This piece of text suggests that there is a “harmony of the Calvinist conception of individual rights and responsibilities with the interests of the middle class” and “*Laissez-faire* and the spirit of political liberalism have flourished most in countries where the influence of Calvinism was greatest”. Cf. Connolly, 2008: 17–68.
- 2 The second edition, published in 1932, contains important revisions in relation to associational life and other key themes.
- 3 For a longer exposition of how the “market-state” emerged, see Pabst, 2010a.
- 4 I have argued elsewhere that the left–right rule of individual and collective wills and other such dualisms can be traced to late medieval and early modern shifts within theology – from the realism and intellectualism of Christian Neoplatonist metaphysics to the nominalist and voluntarist alternative of Avicennian-Aristotelian ontology. See Pabst, 2012: 153–303.
- 5 For a detailed account of the argument in this paragraph, see Pabst, 2012: chapters 5 and 7.
- 6 The emphasis on relationality and sympathy develops ongoing research on the cooperative instincts of humans and (other) animals in a stronger metaphysical and political direction. It also qualifies cruder distinctions between “bonding” and “bridging” in the work of Robert Putnam and others.

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